

## THE TUSCARORA BOND

Incorporators Assessed to Pay Off the Balance Due.

## BLOCK OF TREASURY STOCK

SNAPPED UP BY INVESTORS AT \$1.50 A SHARE.

Promising Showing in the Glencoe—United Verde Extension Purchased by "Down Easters"—Stocks Fairly Strong in the Pit—Sale of Sunshine Property.

A short time ago the incorporation of the Tuscarora Gold Mining company was chronicled in these columns, although former mention had been made of this promising gold property, which is located in Tuscarora, Nev., the home of the Dexter and other bonanza propositions.

The Tuscarora group is comprised of eleven claims, on the purchase of which a payment was made some time ago, time being given the company on the balance due.

In order, however, to perfect title to its holdings, The Herald is informed by Colonel S. B. Milner, a large stockholder in and treasurer of the new association, the company has assessed the incorporators for the amount of the balance due on the purchase price, \$35,000, which was paid in yesterday, so that the bond will be taken up at once and the company will be able to enter into full and complete possession of the property.

As no provision had been made for a fund for the operation of this ground, the company also levied a stock assessment of 10 per cent on the capitalization of the association, which threw into the treasury 20,000 shares of stock, those preferring to pay cash for stock contributing \$1.50 per share in lieu of the stock, and it is learned that out of this 20,000 shares, 5,000 were put on the Salt Lake market yesterday, which were immediately taken by local capitalists and investors at \$1.50 a share; the proceeds of the sale of this treasury stock to be used in the development of the mine, the purchase of a boat and the installation of a mill on the ground a little later on.

This group of eleven claims has been quite extensively developed in the past, and it is estimated that within the workings of the property from \$200,000 to \$300,000 in good shipping and milling ore is blocked out and exposed ready for extraction and treatment.

About the first work of the company, which will be inaugurated by the first of the year, will be the sinking of a triple-compartment shaft to a depth of 300 feet, and when this work is completed, it is believed the mine will be in shape so that the erection of a mill will be fully justified.

## GLENCOE DEVELOPMENTS.

The Promising Showing of Ore in This Camp Floyd Property.

Hon. E. J. Raddatz, who has the development of the Glencoe in charge, is in the city from Mercur on mining business.

The Glencoe, which is located between Mercur and the Overland mine,

in the Sunshine country, is owned by several Salt Lake men, who look upon it as one of the coming great gold producers of the camp, and Mr. Raddatz coincides with them in this theory, and he states that the property is in a most promising condition, with indications that almost at any time the workings may break into a fine body of fine mineral.

In the exploration of the Glencoe, Mr. Raddatz has sunk an incline shaft to a depth of 300 feet, at which point crosscuts proved the vein to be thirty-five feet in width, some of which carries good milling values, although the whole zone is not pay mineral. Mr. Raddatz has been working two shifts in the operation of the Glencoe, the force having been laid off for the holidays, but tomorrow work will be resumed with three shifts, the intention being to drift on the belt both north and south, and it is anticipated that within a few days or weeks the workings will be in a zone of "hot stuff," the formation being very favorable to the near presence of a body of ore of this character, as on the hanging wall side of the ledge the vein is impregnated with white spar, arsenic and sulphur, which, in mining in camp Floyd district, is usually to be found in close proximity to deposits of pay ore, the showing on the north side of the shaft being more favorable and promising than on the south.

The indications are that the shaft of the Glencoe has been sunk on a lean portion of the vein, and this is not at all singular, as the finding of good gold ore at the grassroots in the Overland is the only instance in the district, outside of West Dip operations, where pay ore has been encountered in the sinking of shafts in development work; and even at the Golden Gate, where several shafts were sunk in the exploration of this magnificent property before it passed into the hands of Captain J. R. De Lamar, several shafts were sunk without finding what the owners of the property were looking for. A. N. Butts, who has been in charge of the Glencoe, as he sunk a shaft which disclosed nothing but a barren vein, although afterwards, within twenty-five feet of its workings, a twenty-eight-foot body of ore was uncovered, which was the richest ever yet found in the camp.

## UNITED VERDE EXTENSION.

New York Syndicate Buys Arizona Copper Mine.

New York, Dec. 27.—One of the largest deals in copper properties ever effected in this city has been completed. Fourteen claims adjoining each other and adjacent to the great copper mine of William A. Clark, passed into the hands of eastern capitalists. Franklin Farrell of Ansonia, Conn., and L. J. Gruehl and W. H. Coe of this city are the principal members of the syndicate of purchasers.

G. W. Hull of Arizona was the principal owner of the property sold. He was represented by James Shirley, a mining engineer of Prescott, Ariz. The property is located in the town of Jerome, Yavapai county, Ariz., and is known as the United Verde Extension. Mr. Clark's property, the United Verde, is regarded as one of the great copper mines in the world, as it pays its owner about \$200,000 monthly.

The new property considered here is of about the same extent and is said to carry copper ore of equal value. It is the intention of the purchasers to convert the property into crude copper at the mine and ship the product to copper refining establishments at Bridgeport and Ansonia, Conn., to be refined.

## Sale of Sunshine Property.

Camp Floyd district came to the front yesterday with quite an important sale

to its credit, being the transfer of the Reindeer, Franklin and Glendale claims, by Colonel S. B. Milner, T. A. Wicksham and Jack Davis to a Mr. Halte, a Pennsylvania capitalist, who has unbounded faith in that end of the district, and who has claims adjoining the newly-acquired property.

The purchase price was \$12,000, of which a fourth was paid down in cash, the remainder to be liquidated in three payments of equal time, within the next six months.

The three claims above mentioned adjoin the Overland on the north, and are believed to contain within their boundary lines an extension of the Overland ledge, to prove which Mr. Halte now has a force of men at work in the performance of systematic development.

It is more than likely that this means more mine for the Sunshine end of Camp Floyd district.

## STOCKS FAIRLY STRONG.

Dealers Do Not Look For Heavy Transactions During the Week.

The daily call of the mining stock exchange was resumed yesterday after a vacation of two days, counting Sunday and Monday, and although the brokers were not looking for heavy stock transactions, on account of this being "Christmas week," still the market was fairly strong and quite a number of securities changed hands, some of which required big money to handle. Bullion-Beck started out in good shape and was the first of the listed securities to register transfers, 200 shares finding a ready buyer at \$5.40. Daily West was a dealer for the first time for several months and posted a sale at a fancy figure. Four Aces disclosed considerable activity and was strong and in good demand, sales being posted at figures given below. Sacramento engaged in heavy dealing, but was broken down in price, this popular security touching the 50-cent mark as a seller before the close. Alice of Montana also participated in the dealings, while a board lot of Chloride Point posted a transfer at \$1.21. Columbia has friends in the pit who picked it up at the low offerings and cried for more. Dexter was a favorite and made transfers at \$3.25. Emerald changing hands at 16 cents. Golden Eagle was not slighted and was quite strong during the call. Joe Bowers showed slight losses and so did its running mate, Joe Bowers Extension, the latter being quite a heavy dealer at 14 1/2 cents. La Reine was in good form and dealt in futures, a 1,000-share lot selling at 57 1/2 cents, buyer 60 days. South Swansea hung around the \$1.20 mark in the selling. Star Consolidated was an extensive dealer, and while there was a slump in the stock it was noticed that it all passed into the hands of one dealer, who it was hinted was picking it up on an order from the inside. Tetra was rather weak at 44 cents, 500 shares of Valeo changing hands at \$1.14 1/2.

## SALES OF STOCK.

200 Bullion-Beck at \$5.40.  
100 Daily West at \$5.00.  
500 Four Aces at 45 cents.  
2,000 Four Aces at 46 cents.  
1,000 Four Aces at 48 cents, buyer 60.  
600 Sacramento at 52 cents.  
2,000 Sacramento at 51 cents.  
1,000 Sacramento at 50 cents.  
100 Alice at 80 cents.  
100 Chloride Point at \$1.27.  
500 Columbia at 16 1/2 cents.  
500 Columbia at 15 cents.  
200 Dexter at \$3.25.  
500 Emerald at 16 cents.  
3,000 Golden Eagle at 8 1/2 cents.  
2,000 Golden Eagle at 8 1/4 cents.  
1,000 Joe Bowers at 24 1/2 cents.  
2,500 Joe Bowers Extension at 14 1/2 cents.  
100 La Reine at 48 cents.  
1,000 La Reine at 57 1/2 cents, buyer 60.  
500 Little Pittsburg at 14 1/2 cents.

250 Sunbeam at 17 cents.  
100 South Swansea at \$1.20.  
100 South Swansea at \$1.19.  
100 South Swansea at \$1.18 1/2.  
1,000 Success at 4 cents.  
300 Star Con. at \$1.25.  
500 Star Con. at \$1.23.  
200 Star Con. at \$1.22 1/2.  
100 Star Con. at \$1.22.  
100 Star Con. at \$1.21.  
500 Tetra at 44 cents.  
500 Valeo at \$1.14 1/2.  
Total sales, \$11,880.37.  
The closing quotations were as follows:

## CALL OF LISTED STOCKS.

NAME OF STOCKS.	High.	Low.
Anchor	78	79
Alice	80	81
Alison	21	22
Ambrosia	21	22
Blue Bird	20	21
Bullion-Beck	5.40	5.40
Centennial-Eureka	37.50	38.00
Daily	4.50	4.60
Daily West	4.50	4.60
Dillon & Lark	4.00	4.10
Dixie	4.00	4.10
East	4.00	4.10
Four Aces	45	46
Geyer-Marion	3.25	3.25
Golden Gate	8.00	8.00
Grand Central	1.15	1.16
Iron Silver	1.15	1.16
La Reine	57 1/2	57 1/2
Mercur	7.45	7.50
Lower Mammoth	4.25	4.30
Mammoth	4.25	4.30
Ontario	6.40	6.50
Northern Light	34	35
Sacramento	52	53
Silver King	20.00	20.00
Sunshine	1.20	1.21
Utah	37 1/2	38
Yankee Consolidated	41	42

## CALL OF UNLISTED STOCKS.

NAME OF STOCKS.	High.	Low.
Alice	80	81
Bullion-Beck	5.40	5.40
Blue Bird	20	21
Chloride Point	1.20	1.21
Camp Floyd	1.15	1.16
Columbia	16 1/2	16 1/2
Dexter	3.25	3.25
Dixie	4.00	4.10
East	4.00	4.10
Golden Gate	8.00	8.00
Golden Spar	45	46
Joe Bowers	24 1/2	24 1/2
Joe Bowers Extension	14 1/2	14 1/2
La Reine	57 1/2	57 1/2
Little Pittsburg	14 1/2	14 1/2
May Day	2	3
Oman	51	52
Richmond & Ansonia	50 1/2	51
Rabbit's Foot	50 1/2	51
Swansea	2.50	2.50
Sunbeam	1.19	1.20
Sea Swan	45	46
Shower Consolidated	2.50	2.50
Success	4.00	4.10
Star Consolidated	1.20	1.21
Tetra	44	45
Wachusett	12	13
West Mountain	12	13

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## Hudson Sons & Co., Stock Brokers,

Office, under Walker bank. Phone 747.

P. J. Conway & Co., stock brokers, 15 West Second South street.

Richard L. Colburn, Stock Broker, Room 25, 15 W. 2nd South. Tel. 670.

Harry B. Cole, Stock Broker, No. 53 West Second South. Phone 339.

Bernard Sprenger (member Salt Lake stock and mining exchange), mining stock broker, 15 West Second South street, Salt Lake City, telephone 565.

F. J. Leonard & Co., Stock Brokers, 302-204 Auerbach building.

## The Italian's Big Ore Zone.

J. A. Bard of the Italian mine, near Leesburg, Ida., whose arrival in Zion was mentioned in yesterday's Herald, states that in his exploration of the Carson group during the past summer and fall, he found ore in a new place on this property, which is owned by the Italian company, and that in cross-cutting the vein he exposed a body of ore sixty feet in width, without disclosing both walls of the ledge, the ore carrying values of about \$5 to the ton, the mineral being a fine leaching product, and yielding splendidly to the cyanide process of reduction.

The company already has a stamp mill at the mine, and has just let a contract for 200 feet of tunnel on the Gold Hill. The property owned by Dr. Bailey and Mr. Merrill is looking well. De. Faust relates that the roads are not so good as they might be. Still, they are in fairly fine condition for this season of the year, and can be traveled without much trouble.

## The Rustler Incorporated.

The Financier, Bromide, Rustler and Rattler mining claims, in Little Cottonwood district, were yesterday made the basis of an incorporation styled the Rustler Mining company. The company's headquarters will be in Salt Lake City, and the capital stock is \$250,000, divided into 500,000 shares. Frank H. Clark is president and manager. Thomas A. Anderson, vice president; James R. Anderson, secretary; Joseph W. Morrison, treasurer, and George K. Clark is the district director.

## Silver and Lead.

The silver and lead quotations yesterday were as follows:  
Bar silver, 59 1/2 cents.  
Lead, brokers', \$3.60.  
Copper, casting, 1 1/2 cents.

## Ore and Bullion.

The ore and bullion receipts yesterday were as follows:  
McCormick & Co., bullion, \$8,490; ores, \$1,150.  
Wells, Fargo & Co., bullion, \$9,957.  
T. R. Jones & Co., bullion, \$1,000.  
Hamberger, McMillan, \$1,023.

## Mining Notes and Personals.

The Triumph assessment of 1 cent a share will be delinquent today. J. A. Bettles, M. E., of the Highland Boy, was in from Bingham the first of the week.

The transfer of 5,000 Joe Bowers at 25 cents a share was reported on the curb yesterday afternoon.

Colonel H. G. Heffron is in from Bingham, where he has charge of the operation of the Commercial. Hon. David Keith, manager of the Star Consolidated, came down from Park City last evening.

Colonel S. B. Milner, manager of the Dexter at Tuscarora, Nev., will return to the mine next Monday.

The South Swansea has closed down for the holidays, and will not resume work until Tuesday of next week.

The Golden Gate of Mercur reported

the ore is a fine leaching product, the indications being that in the Gold Dust Mercur will soon be able to boast of the possession of another big producer and dividend-saver.

The find in this ground would indicate that in the Seals and the Rogers, adjoining, pay ore will yet be found.

## IN FROM DEEP CREEK.

## Doctor Faust Sings the Country Is Looking Fine.

Dr. H. J. Faust has come in from Deep Creek, and will remain in the city for a few days. He says he is something like Tom Fitch now, having changed his residence, Deep Creek being his home.

The old veteran is as enthusiastic as ever concerning the outlook for the mines in that section. The miners there are encouraged to hold on, despite the fact that there is no immediate prospect for a railroad. They think the road will get there after awhile. Those who have been working their claims got better ore this year than ever before.

The Queen of Sheba, owned by Rutledge & Sons; the Jumbo, the property of Edwards & Elderbeck, and the Midas, belonging to Grant, Dorn & Co., are shipping ore to this city. All three are gold properties.

Colonel Woodman has just let a contract for 200 feet of tunnel on the Gold Hill. The property owned by Dr. Bailey and Mr. Merrill is looking well. De. Faust relates that the roads are not so good as they might be. Still, they are in fairly fine condition for this season of the year, and can be traveled without much trouble.

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at the Con. K. C. sampling works yesterday with a two-ton shipment of cyanide.

Jerry Richardson, the veteran miner, returned to Tintic last night, where he is looking after good properties, having transferred his affections from the Park to this Juno county camp.

Word comes from Tintic that the face of the tunnel being driven in the development of the Yankee Consolidated is broken ground, the indications being that mineral will be encountered almost at any shift.

Joe Fryer, an old mining operator of Tintic, was in the city yesterday negotiating the sale of the Magnet claim, owned by him which adjoins the Backeye mine on the east. Several parties are after this valuable piece of ground.

Superintendent William Curtis of the Massachusetts Ebb, at Park City, telephones Hon. J. H. Conrad that the property is looking well, and that the workings are now being run on vein matter, the outlook for a big mine being most gratifying.

Another car of high-grade Northern Light ore is being loaded at the depot at Mercur, and the lot will soon be heard of at the Salt Lake smelters. It is understood that it is the intention of the company to maintain ore shipments from this property all winter.

It was learned yesterday that the management of the Sacramento Consolidated at Eureka were figuring on the installation of a compressed air plant at the mine of the company for the operation of machine drills. The air will be piped from one of the big mines of Eureka.

Manager James Moffatt of the Star, in Pine canyon, went out to the mine the first of the week with Will Orr, the metallurgist of the McArthur-Forrest Cyanide company. It being the intention to make the first regular clean-up of cyanides from the new mill. It is reported that the Star is in excellent condition, with lots of fine ore in sight. Sunbeam was on the boom yesterday afternoon, and before the close of business was in demand at 16 cents. Manager Buckbee of the Sunbeam, when asked the reason for this sudden flurry in the stock of the company, stated that he did not know, as there had been no change in the condition of the mine during the past few days to his knowledge.

The officials and stockholders of the Four Aces Mining company are feeling good over the fact that ore has been uncovered in the workings of this Tintic mine, which shows values of 5 to 6 cents copper to the ton, as well as going well in gold and silver. By many it is believed that in due time the Four Aces will drop into line as one of the many producers of this great mining camp.

Richard Gunther, Jr., of the Little Pittsburg, who is in the city, states that good progress is being made in the development of this promising property, and that the tunnel is being pushed into the mountain as rapidly as possible in the endeavor to cut the silver vein in this ground. The Little Pittsburg assessment of \$1,000 has all been paid in with the exception of \$200.

## Spain's Greatest Need.

Mr. R. P. Oliva of Barcelona, Spain, spends his winters at Aiken, S. C. Weak nerves had caused severe pains in the back of his head. On using Electric Bitters, America's greatest Blood and Nerve Remedy, all pain soon left him. He says this grand medicine is what his country needs. All Americans know that it cures liver and kidney trouble, purifies the blood, tones up the stomach, strengthens the nerves, puts vim, vigor and new life into every man, woman and child of the body. If weak, tired or ailing you need it. Every bottle guaranteed; only 50 cents. Sold by Z. C. M. L. drug department.

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Entire stock Evening Silks, Brocades, Dresdens, Satin Duchesses, etc.  
25% Off

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All Taffeta Silks, plain and changeable.  
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## ONE-QUARTER OFF.

All Dress Silks, plains and fancies, and all India Silks.  
25% Off

## ONE-QUARTER OFF.

All Waist Silks, checks, stripes and blocks.  
25% Off

## ONE-QUARTER OFF.

All Chiffons, Nets and fancy Trimmings.  
25% Off

## Wednesday Until Saturday



## ONE-QUARTER OFF.

Entire stock of Black Silks, Taffetas, Duchesses, Peau de Soies, Brocades, Indias,  
25% Off

## ONE-QUARTER OFF.

All Dress Goods, plain and fancy, all black Crepons,  
25% Off

## ONE-QUARTER OFF.

All Colored Goods, Poplins, Henriettas, Coverts, etc.  
25% Off

## ONE-QUARTER OFF.

All Broad-cloths,  
25% Off

## ONE-QUARTER OFF.

Entire stock of Linings,  
25% Off

## ONE-QUARTER OFF.

All Novelty Suitings, all Plaids,  
25% Off

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